

First Union Rail Corporation

One O'Hare Center
6250 River Road, Suite 5000
Rosemont, Illinois 60018
847 318-7575



January 30, 1997

Surface Transportation Board
Attn: Jan Fort
1201 Constitution Ave., N.W.
Room 2311
Washington, D.C. 20423-0001

RECORDATION NO. 20523 FILED 1625
FEB 3 1997 9 50 AM

RECEIVED
SURFACE TRANSPORTATION
BOARD
FEB 3 9 48 AM '97

Re: Memorandum of Lease Agreement

Dear Ms. Fort:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301 (a) are two (2) originals and two (2) copies of a Memorandum of Lease Agreement, dated December 2, 1996, a primary document as defined in the Board's Rules for the Recordation of Documents. The names and addresses of the parties to the enclosed document are:

Lessor: First Union Rail Corporation
One O'Hare Center
6250 River Road, Suite 5000
Rosemont, IL 60018

Lessee: Farmers Union Elevator Company
P.O. Box 1947
Minot, ND 58701

A description of the railroad equipment covered by the enclosed document is set forth on Schedule I attached to each Memorandum.

Also enclosed is a check in the amount of \$26.00 payable to the order of the Surface Transportation Board covering the required recordation fee for this filing and the \$4.00 needed for filings already in your possession.

Kindly return one (1) stamped original of the enclosed document to the undersigned.

Very truly yours,

A handwritten signature in dark ink, appearing to read "Robert C. Hamilton".
Robert C. Hamilton
Director-Documentation

0129A

RECORDATION NO 20533 FILED 1425
FEB 3 1997 -9 50 AM

Memorandum of Lease

THIS MEMORANDUM OF LEASE (the "Memorandum") is made and entered into as of this the 2nd day of December, 1996, by and between First Union Rail Corporation ("Lessor"), a North Carolina corporation, and FARMERS UNION ELEVATOR CO. ("Lessee"), a North Dakota corporation.

WITNESSETH:

The undersigned Lessor and Lessee have entered into that certain Lease Agreement, dated as of December 02, 1996, whereby Lessor has agreed to lease to Lessee certain railcars being described in more particular on Exhibit A attached hereto, effective as of the date set forth above and subject to the terms, conditions and provisions of said Lease.

IN WITNESS WHEREOF, the parties hereto have each caused this Memorandum to be duly executed under seal by their respective officers duly authorized as of the date and year first above written.

LESSOR:

FIRST UNION RAIL CORPORATION

ATTEST:

By: [Signature]

Name: John J. Thomas

Title: President

By: [Signature]

Name: Michelle Benz

Title: Office Manager

Executed on this 22 day of January, 1997.

[CORPORATE SEAL]



LESSEE:

[NAME OF CORPORATION]

ATTEST:

By: Farmers Union Elev

Name: Richard Sys

By: FARMERS UNION ELEVATOR CO.

Title: President

Name: Dennis Goodman

Title: Secretary

Executed on this 15 day of Jan, 1997.

[CORPORATE SEAL]

STATE OF North Dakota

COUNTY OF Ward

I, Marcella Frye, a Notary Public of the County and State aforesaid, certify that Dennis Goodman personally came before me this day and acknowledged that (s)he is Secretary of Farmers Union Elevator Co., a corporation, and that by authority duly given and as the act of the corporation, the foregoing instrument was signed in its name by its President, sealed with its corporate seal and attested by Dennis Goodman as its Secretary Secretary.

19 ⁹⁷ 97 WITNESS my hand and official stamp or seal, this 15th day of January,

Marcella Frye
Notary Public

My Commission Expires:

MARCELLA FRYE, Notary Public
State of North Dakota
My Commission Expires May 29, 1999

0129A

STATE OF Illinois

COUNTY OF Cook

I, Michelle Berg, a Notary Public of the County and State aforesaid, certify that John J. Thomas personally came before me this day and acknowledged that (s)he is President ~~Secretary~~ of First Union Rail Corp., a North Carolina corporation, and that by authority duly given and as the act of the corporation, the foregoing instrument was signed in its name by its _____ President, sealed with its corporate seal and attested by Michelle Berg as its _____ Secretary.

WITNESS my hand and official stamp or seal, this 22 day of January, 1997.

Michelle Berg
Notary Public

My Commission Expires:

7/18/98
(Notary Public)



SCHEDULE 1 - DESCRIPTION OF EQUIPMENT

04-Dec-96

<u>ASSIGNMENT</u>	<u>CARINIT</u>	<u>CARNUM</u>	<u>CARTYPE</u>	<u>NO OF CARS</u>
FAUN001				
	NDYX	475082	C113	1
	NDYX	475091	C113	1
	NDYX	475076	C113	1
	NDYX	475077	C113	1
	NDYX	475078	C113	1
	NDYX	475079	C113	1
	NDYX	475074	C113	1
	NDYX	475081	C113	1
	NDYX	475073	C113	1
	NDYX	475083	C113	1
	NDYX	475084	C113	1
	NDYX	475085	C113	1
	NDYX	475086	C113	1
	NDYX	475087	C113	1
	NDYX	475088	C113	1
	NDYX	475089	C113	1
	NDYX	475055	C113	1
	NDYX	475080	C113	1
	NDYX	475064	C113	1
	NDYX	475056	C113	1
	NDYX	475057	C113	1
	NDYX	475058	C113	1
	NDYX	475059	C113	1
	NDYX	475060	C113	1
	NDYX	475061	C113	1

<u>ASSIGNMENT</u>	<u>CARINIT</u>	<u>CARNUM</u>	<u>CARTYPE</u>	<u>NO OF CARS</u>
	NDYX	475075	C113	1
	NDYX	475063	C113	1
	NDYX	475092	C113	1
	NDYX	475065	C113	1
	NDYX	475066	C113	1
	NDYX	475067	C113	1
	NDYX	475068	C113	1
	NDYX	475069	C113	1
	NDYX	475070	C113	1
	NDYX	475071	C113	1
	NDYX	475072	C113	1
	NDYX	475062	C113	1
	NDYX	475120	C113	1
	NDYX	475112	C113	1
	NDYX	475090	C113	1
	NDYX	475114	C113	1
	NDYX	475115	C113	1
	NDYX	475116	C113	1
	NDYX	475117	C113	1
	NDYX	475129	C113	1
	NDYX	475119	C113	1
	NDYX	475111	C113	1
	NDYX	475121	C113	1
	NDYX	475122	C113	1
	NDYX	475123	C113	1
	NDYX	475124	C113	1
	NDYX	475125	C113	1
	NDYX	475126	C113	1

<u>ASSIGNMENT</u>	<u>CARINIT</u>	<u>CARNUM</u>	<u>CARTYPE</u>	<u>NO OF CARS</u>
	NDYX	475127	C113	1
	NDYX	475128	C113	1
	NDYX	475118	C113	1
	NDYX	475101	C113	1
	NDYX	475093	C113	1
	NDYX	475094	C113	1
	NDYX	475095	C113	1
	NDYX	475096	C113	1
	NDYX	475097	C113	1
	NDYX	475098	C113	1
	NDYX	475113	C113	1
	NDYX	475100	C113	1
	NDYX	475110	C113	1
	NDYX	475102	C113	1
	NDYX	475103	C113	1
	NDYX	475104	C113	1
	NDYX	475105	C113	1
	NDYX	475106	C113	1
	NDYX	475107	C113	1
	NDYX	475108	C113	1
	NDYX	475109	C113	1
	NDYX	475099	C113	1

Grand Total:

75